

IMMEDIATE RELEASE

December 4, 2017

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DENSO to Integrate Business with ASMO Co., Ltd.

-- Integrating the motor business to achieve electrification and automated driving technologies --

KARIYA (Japan) —DENSO Corporation today announced that it has concluded a basic agreement for business integration with ASMO Co., Ltd., one of DENSO's consolidated subsidiaries, effective April 1, 2018 (planned).

ASMO is one of DENSO's consolidated subsidiaries in which DENSO and DENSO International America, DENSO's wholly owned subsidiary in North America, have a combined stake of 92.38 percent. The main business of ASMO is developing, manufacturing, and selling small motor system products for automobiles.

Recently, the development of electrification and automated driving technologies has been accelerating. To achieve more environment-friendly and safer mobility, it is essential to improve the performance and reliability of motors which are important components in electrification and automated driving systems.

In the DENSO Group, the small motor business and large high-power motor business have been operated by ASMO and DENSO, respectively. Technology development for high-precision and high-value-added motors will require sophisticated technical innovation and product development for vehicles focusing mainly on electromechanical products. The decision on business integration is intended to achieve this goal by combining the strengths in motor technologies acquired over the years by both companies.

The integration of the motor business will enhance collaboration with DENSO's respective business groups to accelerate and upgrade technological development. DENSO remains committed to strengthening technological development of electrification and automated driving systems and realizing more environment-friendly, safer, and more comfortable mobility.

The profile of the joint venture is ASMO Co., Ltd.

1. Name: ASMO CO., LTD.
2. Location: 390, Umeda, Kosai City, Shizuoka
3. President: Shingo Kuwamura
4. Business description: Auto parts manufacturing and sales
5. Capital: 4,500 Million yen (approximately US\$ 40 million)
6. Establishment: April, 1979
7. Ownership: DENSO Corporation 79.80%
DENSO International America Inc. 12.58%

* Exchange rate used is 113 yen to the US one dollar, at the end of November for convenience only.

About DENSO in North America

DENSO is a leading global automotive supplier of advanced technology, systems and components in the areas of thermal, powertrain control, electronics and information and safety. With its North American headquarters located in Southfield, Michigan, DENSO employs more than 23,000 people at 28 consolidated subsidiaries and 4 affiliates across the North American region. Of these, 25 are manufacturing facilities located in the United States, Canada and Mexico. In the United States alone, DENSO employs more than 17,000 people in Alabama, Arkansas, California, Iowa, Georgia, Kentucky, Michigan, North Carolina, Ohio, Pennsylvania, South Carolina, Tennessee and Texas. DENSO's North American consolidated sales totaled US\$9.6 billion for the fiscal year ending March 31, 2017. For more information, go to www.denso.com/us-ca/en. Connect with DENSO on Facebook at www.facebook.com/DENSOinNorthAmerica.

About DENSO Corporation

DENSO Corp., headquartered in Kariya, Aichi prefecture, Japan, is a leading global automotive supplier of advanced technology, systems and components in the areas of thermal, powertrain control, electronics and information and safety. Its customers include all the world's major carmakers. Worldwide, the company has more than 200 subsidiaries and affiliates in 38 countries and regions (including Japan) and employs more than 150,000 people. Consolidated global sales for the fiscal year ending March 31, 2017, totaled US\$40.4 billion. Last fiscal year, DENSO spent 9.0 percent of its global consolidated sales on research and development. DENSO common stock is traded on the Tokyo and Nagoya stock exchanges. For more information, go to www.denso.com, or visit our media website at www.denso.com/global/en/news/media-center/

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